

HOMBURGER ADVISED MOLECULAR PARTNERS

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Molecular Partners, a clinical-stage biotech company that is developing a new class of custom-built protein drugs known as DARPin® therapeutics, and **Novartis** announced that they had entered into an option and license agreement providing for a collaboration to develop, manufacture and commercialize Molecular Partners' anti-COVID-19 DARPin® program. Under the agreement, Novartis is granted an option to in-license certain drug candidates and agrees to effect an upfront cash payment of CHF 20 m.

As part of the collaboration, Novartis also agreed to acquire shares in Molecular Partners accounting for approximately 6% of all shares outstanding at a price of CHF 23 per share, or CHF 40 m in the aggregate. If Novartis elects to exercise the option in the future, Molecular Partners will receive a payment of CHF 150 m and be entitled to a 22% royalty on sales.

The team

Homburger [acted as legal counsel to Molecular Partners](#) on this transaction. The team was led by partner Dieter Gericke (Corporate/ M&A, Capital Markets - pictured) and included associate Lorenzo Togni and junior associate Daniel Madani (each Corporate/M&A, Capital Markets). Luca Dal Molin (partner, IP/IT) advised on

intellectual property and licensing; the tax aspects were covered by Stefan Oesterhelt (partner, Tax).